

Maunsel White to Andrew Jackson, May 30, 1838, from Correspondence of Andrew Jackson. Edited by John Spencer Bassett.

MAUNSEL WHITE TO JACKSON.

New Orleans, May 30, 1838.

Respected Sir, I received your very Kind and Friendly favor of the 23rd april informing me that you sent to Messrs. Johnson and Rayburn to Know if Cotton could be purchased at my Limits to the amo't of the funds you had previously so kindly deposited for me in the planters Bank, but as that could not be affected you again were so good as to inform me you would let out my money at Interest, or do any thing in your power to serve me. I am exceedingly grateful to you and return you my sincere thanks and acknowledgements, for your marked and never tiring Friendship to me. the remembrance of which I shall cherish here, and I hope hereafter too when we meet in that better World, where the motives that influenced our actions here will be Known and appreciated.

Previous to the receipt of your Letter I had made a conditional Bargain with messrs. Johnson, Rayburn and Co. to lend them the money which was not finally concluded until two or three days since, and is the only Appology I can offer you for not answering your Letter sooner. I requested them to return you the Interest, which I trust you will excuse me for not receiving as it was merely an Accidental transaction and entirely out of the Routine of Business. I lent this money until the 1st of Jany without Int. when they return it to me here, in our Currency, and I also sold them about \$6000. worth Sugar payable at same time, all on the presumption of their being very responsible and good, which is the reputation of the House here, and they seem to be doing a prudent Business, not accepting Dfts. only when the means of payment are placed in their hands. Majr. Rayburn

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very politely offered me a free passage on Board their Boat to Tennessee, but I sincerely regret, my Affairs will not permit me to leave here until the House has made full and satisfactory arrangements, for the entire liquidation of their Debts, so as to inable them to avoid in future getting in the slightest degree involved, by accepting Dfts. or becoming liable in any way without having the means to meet such liabilities in hand or on the way, for that purpose. The sweeping Credit system is for ever exploded I do sincerely hope, but yet I am in favor of a Legitimate Credit system, such as selling property or produce or any thing else on time to responsible or Honest men, for then if ever losses occur they cannot be great or ruinous. we have heard of Frost which it is said has injured the Cotton Crops, materially, if so I apprehend the distress will be great indeed, for the means of payment of thousands depends upon the Crops of the coming season. I have now only to add that you will oblige me, by commanding at all times my best services, which are always at the disposition of my General.

I am with great respect, your sincere Friend